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THE NUMISMATIST

An Illustrated Monthly for Those Interested
in Coins, Medals and Paper Money.

SEPTEMBER, 1925



FRANK G. DUFFIELD, EDITOR

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Descriptive List of Obsolete Paper Money.

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.

Abbreviations } R.—Right end illustration.
 } C.—Central illustration on note.
 } L.—Left end illustration.

(The publication of this list was begun June, 1922.)

MARYLAND (Continued).

BALTIMORE (Continued).

Union Bank of Maryland.

238. \$1. C., child playing with dog; safe, etc., in background, 1 at left, female head below. R., 1 above. L., female seated with wand and quadrant, anvil, etc., ONE above and below.
239. \$2. C., portrait of Washington. R., spread eagle on a shield, 2 below, small 2 in upper corner. L., TWO, 2 above and below.
240. \$5. C., surveyor and assistant surveying, two men looking on, male portrait at left. R., female portrait, 5 above. L., negro picking cotton, 5 above.
241. \$5. C., man seated at a table, with pens and chart on it, column in back, 5 each side, cars below. R., reaper with sickle, 5 above and below. L., milkmaid with pail on her head, and stool in hand, 5 above and below.
242. \$10. C., small ship below. R., female seated on each side of a male bust, sword, scales, pen, scroll and wand, 10 below. L., portrait of Washington, 10 above and below.
243. \$20. C., steamship below. R., male bust, 20 above and below. L., female seated on each side of a portrait of Washington, sword, scales, scroll and wand, 20 below.
244. \$50. C., 50 on small die. L., Ceres seated, cornucopia, barrel, and ship. FIFTY across extreme left end. Written date, 2, June, 1815.
245. \$50. C., female seated, with pen and chart, Mercury flying toward her with wand and bag of coin, Neptune with sea horses on the right. R., male portrait, 50 above and below. L., Justice erect, with sword and scales, 50 above.
246. \$100. C., female holding scales, shield at her side, 100 at left. R., ONE HUNDRED across. L., male portrait.
247. \$500. C., spread eagle, holding in his beak a shield with 500 on it. R., medallion head, 500 above and below. L., same as right.
248. \$1000. C., three females, representing Agriculture, Commerce and Manufactures. R., medallion head, 1000 above and below. L., same as right.

Western Bank.

249. \$3. C., three cupids in clouds, 3 on die each side. R., THREE across. L., female figure sitting with pole and cap, agricultural implements at her side.
250. \$3. C., sailing ships at sea, 3 on die at each side. R., 3. L., woman and child at water's edge.
251. \$5. C., Mercury seated on bale, holding a wand and horn of plenty, scales, safe, and a lion at right, 5 at each side. R., statue of Washington in a figure 5. L., medallion head, 5 above and below.
252. \$10. C., same as 251, X at left. R., medallion head, X above, 10 below. L., boy seated holding a sickle, girl carrying basket and sheaf, TEN below.
253. \$20. C., 20. R., two farmers at lunch, a female pouring water from a pitcher, 20 below. L., XX, female head surrounded by flags, etc., above, male head on a shield below.
254. \$50. C., village scene, men, horses, cattle, etc., L each side. R., female representing Commerce, 50 above, FIFTY below. L., canal scene, 50 above, FIFTY below.
255. \$100. C., female seated, eagle on the right with a medal in his beak, barrels, bales, etc., C each side. R., female seated carving a male bust, 100 above. L., sloop, city in distance, 100 above and below.
256. \$500. C., 500, cherub each side. R. and L., 500 across.
257. \$1000. Have no description.

Western Maryland Railroad Company.**CHESTERTOWN.****Farmers and Mechanics Bank of Kent County.**

258. \$5. C., female portrait. R., a cooper at work, 5 above. L., man watering three horses at a trough, girls feeding pigs, farmhouse in background, portrait of Washington below.
259. \$10. C., man on horseback, reapers, wagon, etc. R., female portrait, 10 above. L., female seated leaning on a shield, 10 above.
260. \$20. C., female seated leaning on a bale, vessels in distance. R., portrait of Franklin, 20 above. L., male portrait, 20 above.
261. \$50. C., female reclining in a field of corn, basket, implements, etc., negro gathering corn. R., 50, FIFTY below. L., Goddess of Liberty, FIFTY below.
262. \$100. C., female seated holding an ear of corn, fruit and distant river, boats and village. R., female portrait, 100 above. L., female seated holding a sickle and sheaf, 100 above.

CUMBERLAND.**Allegheny County Bank.**

263. \$1. R., farmer feeding cows, 1 above, small 1 in corner below. L., man watering two horses at trough, woman beside trough with bucket and pitcher, farmhouse in background, 1 above and below. June 1st, 1861. ONE on back in green lathework.
264. \$2. C., horse drinking in a stream, boy on his back, dog at his side, 2 each side. R., two children, 2 above. L., TWO on 2 above, TWO below. TWO in green lathework on back, June 1st, 1861.
265. \$2. Same as No. 264 with plain back.
266. \$5. C., four coal miners resting, mine car loaded with coal, etc., portrait of girl at left. R., eagle and shield, 5 above and below. L., three females standing on a pedestal supporting a figure 5 on an oval shield, 5 outlined in red on both ends.
267. \$5. Same as No. 266, with FIVE outlined three times, in red lathework on face of note.
268. \$5. Same as No. 267, but lathework in green.
269. \$10. C., coal miners at work, 10 at left. R., portrait of girl, X above. L., female portrait, 10 above, printed in black and green, TEN in green, and green lathework covering face of note.

270. \$10. Same as No. 269, with color work in red.
 271. \$20. Have no description.
 272. \$20. Have no description.
 273. \$50. Have no description.

Cumberland Bank of Allegany.

274. \$1. C., 1 on ONE, head of child at right, head of female at left, ONE DOLLAR on ONE below. R., ONE on 1 below, 1 above. L., train of cars, ONE above and below.
 275. \$5. C., view of Cumberland, drover and cattle, road wagon in front, medallion head each side. R., female with horn of plenty, FIVE above and below. L., female with horn of plenty, 5 above and below.
 276. \$5. C., horses, wagon, and drove of cattle crossing a stream, stage, bridge and houses in distance, medallion head each side. R., female standing, V above, 5 below. L., female, 5 above, V below.
 277. \$5. C., same as No. 276. R., boy reclining, sheaf, sickle, etc., FIVE above and below. L., drove of cattle in a square, 5 above and below.
 278. \$5. C., same as No. 276. R., and L., Indian seated, 5 above and below.
 279. \$10. C., blacksmith seated, arm resting on an anvil, medallion head each side. R., men loading a wagon, X above, 10 below. L., men loading a wagon, 10 above, X below.
 280. \$10. C., medallion head of Franklin each side above, blacksmith sitting on an anvil below. R., wagon unloading near a market woman, 10 above and below. L., drove of cattle, 10 above and below.
 281. \$20. C., female seated with sheaf, etc., medallion head each side. R., and L., female with horn of plenty, 20 above.
 282. \$50. C., farmer, male and female, seated on a rock in the woods, medallion head each side. R., female seated holding a sheaf in her lap, L above, 50 below. L., female seated holding a sheaf in her lap, 50 above, L below.

Cumberland City Bank.



No. 283.

283. \$1. C., harvest scene, two men loading hay, wagon drawn by oxen. R., canal scene, bridge across, boat in tow, 1 on die above, ONE below. L., portrait of Washington in oval, 1 on die above, ONE below.
 284. \$5. C., female seated with arm resting on a rock, river and city in distance, V each side. R., female portrait, FIVE above and below. L., medallion head, 5 above, FIVE below.
 285. \$10. C., female between 1 and 0, steamboat in distance. R., two blacksmiths, 10 on head above. L., cattle, X above, TEN below.
 286. \$5. Same as No. 284, with V V and FIVE in red lathework.

Cumberland Savings Bank.

287. \$5. C., female seated; beneath her, on which she is gazing, train, steamboat, and canal boat, town in distance, female in water below. R., female, FIVE above and below. L., female, 5 above, FIVE below.
288. \$10. C., female holding sickle, sheaf of wheat, steamboat, locomotive below. R., 10 on medallion above, two blacksmiths at work below. L., cattle, X above, TEN below.

Mineral Bank of Maryland.

289. \$5. C., eagle, 5 each side, train below. R., Vulcan, Venus, and Mars, anvil, etc., V below. L., Venus rising from the sea, V above and below.
290. \$5. Same as No. 289, has FIVE in red.
291. \$10. C., female seated resting her arm on a furnace, retorts, mortar, etc., eagle below, X each side. R. and L., chemist in laboratory, 10 above and below.
292. \$20. C., flying figure emptying cornucopia of gold, dog's head below. R., female seated with wand, male figure in clouds with cornucopia of gold, TWENTY above, XX below. L., horse, 20 above and below.
293. \$50. C., female resting on a globe, holding a lighted torch, eagle with head of Washington on his breast, female head below. R., steamboat, 50 above and below. L., canal, railroad, shipping, factories, etc., 50 above and below.

DENTON.**Bank of Caroline.****Caroline Bank.****DEER CREEK.****Deer Creek Works.**

294. 6¼ c. C., river, bridge, and buildings, 6¼ each side. R., Ceres sitting, eagle on the ground, Neptune below. L., Indian sitting on the ground. March 4, 1837.
295. 6¼ c. C., farm scene, primitive railroad train, 6¼ each side. R., Justice standing. L., ship, child asleep below.
296. \$1. C., ships, ONE at right, 1 at left. R., beehive. L., Ceres standing, dog at her side.
297. \$2. Same as No. 295, except denomination.

EASTON.**Easton Bank of Maryland.**

298. \$1. C., boy and child under tree, cows, etc., ONE DOLLAR on ONE below. R., ONE on 1 below, 1 above. L., farmer leaning on a fence caressing a dog, 1 above.
299. \$5. C., FIVE across large V. R., FIVE, 5 above and below. L., two females, one kneeling with grain and sickle, 5 above.
300. \$10. C., TEN across large X. R., X, 10 above and below. L., female sitting feeding an eagle, flag behind her, ship in distance, X on a shield above.
301. \$20. C., portrait of Franklin on the right, two females, one of them pointing upwards, on the left; three females, one kneeling. R., TWENTY across. L., medallion head of Ariadne, 20 above, XX below.
302. \$50. C., American flag covering a shield, white family on one side, Indian family on the other. R., 50, L above and below. L., a brig under sail, 50 above.
303. \$100. C., ONE HUNDRED. R., oval portrait of Jenny Lind, 100 above. L., two men loading wagon with sheaves, one holding horse, 100 above.

Farmers Bank of Maryland—Branch of Annapolis Bank.

304. \$2. C., sheaf of wheat, 2 at right and left, TWO below. L., BRANCH, across. April 1st, 1818.
 305. \$5. Have no description.

ELKTON.**Elkton Bank of Maryland.**

(United States Government lost \$25,372.19 through the failure of this bank.)

306. \$5. C., man plowing with two horses, 5 on die each side. R., FIVE DOLLARS across. L., FIVE D. across. April 16th 1824. No. 149.
 307. \$5. C., two females, one cherub, an eagle, surrounding an ornamental figure 5; cherub is holding a scales and trident, portrait of Franklin at right, portrait of Lafayette at left, Neptune below. R., portrait of Washington. L., portrait of Penn. Written date 8, July, 1826. No. 535.



No. 308.

308. \$10. C., X in oval; on one side, female with sickle and sheaf, sheep; on the other side, female with articles of commerce, ship in background; 10 on die each side; three cupids with flowers between signatures. R., head in oval. L., Washington in oval.
 309. \$10. C., four men rowing a boat, another playing out a seine, another standing on shore holding the end of the seine, 10 on a die each side. R., TEN DOLLARS across.
 310. \$20. C., Ceres and Neptune seated, distant ship at right, 20 on die each side. R., portrait of Franklin. L., female standing holding scales, portrait of Washington at her side, portrait of Lafayette above.
 311. \$50. C., view of mill with undershot water-wheel beside stream, 50 on die each side. R., FIFTY DOLLARS across. L., FIFTY across.

Farmers Bank of Maryland, Branch of Annapolis Bank (Organized in 1862).**Farmers and Mechanics Bank.****Farmers and Merchants Bank of Cecil County.**

312. \$1. C., flock of sheep, 1 each side. R. and L., 1 on green and black die above, ONE on 1 below. Black and green print.
 313. \$1. Same as No. 312, with ONE on 1 on green back.
 314. \$2. C., female pouring water into a trough from which sheep are drinking, 2 in green each side. R., an eagle on top of a mountain, 2 on die above. L., two children, 2 on a die above. Green and black print.
 315. \$2. Same as No. 314, with TWO on a green back.
 316. \$5. C., man plowing with two horses, farm buildings in background. R., female portrait, 5 above. L., portrait of Jackson, 5 below. Black and red print.

317. \$10. C., stevedores unloading ship at wharf, 10 on a die at left. R., portrait of female with flowers, 10 on die above. L., Liberty leaning against a monument, holding pole and cap and foot resting on cornucopia. Black and red print.
318. \$20. C., farmer pumping water in a trough, horse drinking, another standing by, pig, chickens, cows, and farm building. TWENTY DOLLARS on a green die below. R., female sitting, leaning on a rock, basket of fruit at her side, 20 on green die above. L., two girls carrying sheaves, 20 on green die above.

ELLCOTT'S MILLS (Now Ellicott City).

Patapsco Bank of Maryland.

- 318a. \$1. C., female seated, a chest and bags of money at her right on the floor, 1 on octagon die each side. R., primitive train approaching, another crossing a bridge, 1 on die below. L., locomotive, train crossing bridge above barrels in foreground, 1 on die below. Written date, Apr. 30, 1838.

Patapsco Bank.

319. \$5. C., eagle, shield on breast, in shell-shape boat on water, 5 on die at each side, dog, safe and keys between signatures. R., ship, 5 on die above and below. L., two men in a boat, old-style locomotive, 5 on die above and below.

FREDERICK.

Central Bank of Frederick.

320. \$1. C., old man with child, bust of Washington, female with pen and tablet, child at her feet with wreath. R., 1 above, ONE DOLLAR on ONE below. L., 1 above and below.
321. \$5. C., milkmaid seated, resting one arm on a pail, two cows, etc. R., portrait of Webster, 5 above. L., portrait of a woman, 5 above.
322. \$10. C., female seated holding sickle and sheaf, portrait of Marshall at right, portrait of Clay at left. R. and L., 10 above and below.
323. \$20. C., three females floating on the water and supporting a child above them. R., girl milking a cow, another lying down, 20 above. L., male portrait, 20 above.
324. \$50. C., cattle and stream of water, three sheep in background. R., medallion portrait of Filmore, 50 above. L., medallion portrait of Pierce, 50 above.
325. \$100. C., medallion portrait of Washington. R., 100 above. L., eagle on shield, C below.

Chesapeake and Ohio Canal Company.

326. \$5. C., female seated, canal lock at left, medallion head each side. R., man driving cattle and sheep, V above, 5 below. L., men loading wagon, 5 above, V below.
327. \$10. C., Signing the Declaration of Independence, medallion head each side. R., T E N on three medallion heads. L., boy lying beside wheat sheaves, basket, rake and sickle, 10 above and below.
328. \$20. C., Ceres seated resting arm on bale, ships on left, portrait of Lafayette at right, portrait of Washington at left. R. and L., TWENTY on medallion head, 20 above and below.

Farmers Bank of Maryland, Branch of Annapolis Bank.

329. \$1. ?

Farmers and Mechanics Bank.

330. \$1. C., three females sitting beside globe, eagle on top. R., two

- hunters with guns and dog, 1 on die above. L., seal, 1 on die above, ONE on die below.
331. \$3. C., Venus and Neptune on a shell drawn by sea horses, 3 each side. R., woman carrying a sheaf on her head and one under her arm, and two men reaping, THREE above and below. L., 3 on an ornamental die running across left end. Dec. 1st, 1840.
332. \$5. C., two horses, shield and eagle, 5 each side. R., half-length of female with rake and spray of wheat, 5 above and below. L., medallion head, 5 above and below.
333. \$5. C., two females seated, V on right and 5 on left. R., FIVE across. L., female erect, leaning on pedestal, portrait of Washington, etc.
334. \$10. C., female holding a sickle and leaning on a horn of plenty, 10 at each side. R., male portrait. L., portrait of Washington, TEN above and below.
335. \$10. Same as No. 330 (raised from \$1?).
336. \$20. C., drover and cattle, man on horseback, 20 at each side. R., male portrait. L., male portrait.
337. \$50. C., female and two children, one stirring a fire, yoke of oxen, plow, anvil, rake, etc., 50 at each side. R., portrait of Washington. L., portrait of Lafayette.
338. \$100. C., female sitting on a bale, barrels, sheaf, horn of plenty, etc., around her, two horses and a man in the distance, 100 at each side. R., portrait of Jefferson. L., portrait of Washington.

Frederick County Bank.

339. \$5. C., female, bale, barrel, anchor, distant city and vessels, portrait of Cass at right, portrait of Clay at left. R., three females holding a figure 5 over their heads, FIVE below. L., oval portrait of Washington, 5 above and below.
340. \$10. C., heads of ten Presidents on large X across the center, men loading an ox cart with hay at right, train of cars at left. R., TEN, 10 above and below. L., dog lying by safe, 10 above and below.
341. \$20. C., female standing with sword and scales, man plowing and house in distance, XX at right, 20 at left. R., MARYLAND across. L., XX above, 20 below.
342. \$50. C., female on each side of 50, sheep and spinning wheel, ship in distance, 50 at each side. R., Washington. L., Franklin.
343. \$100. C., female seated on a plow, child, agricultural implements, oxen, etc., 100 at each side. R., Washington. L., full-length figure with spear and shield, male head above.

Fredericktown Savings Institution.

344. \$1. C., large 1 on ONE, female with basket of flowers, at right, two females with sickle and basket of flowers, at left. R., ONE on 1 above, 1 on ONE below. L., same as right.
345. \$1. C., medallion of Franklin in square frame, "Take care of pence," on lower part of frame, female seated right on bales holding wand, female standing at left, cornucopia, etc. R. and L., female spinning at spinning-wheel, ONE above and below.
346. \$5. C., boy plowing with two horses, a man with a spade on his shoulder. R., two carpenters, FIVE above. L., a blacksmith at work, 5 above.
347. \$10. C., three men in a field of grain. R., female holding scales, 10 above, TEN below. L., portrait of Franklin, TEN above and below.
348. \$10. C., TEN in heavy type, harvest scene, harvesting wheat, etc., below. R., Justice with scales. L., portrait of Franklin.
349. \$20. C., female, cows and sheep. R., female, 20 above. L., portrait of a child holding rabbits, 20 above.

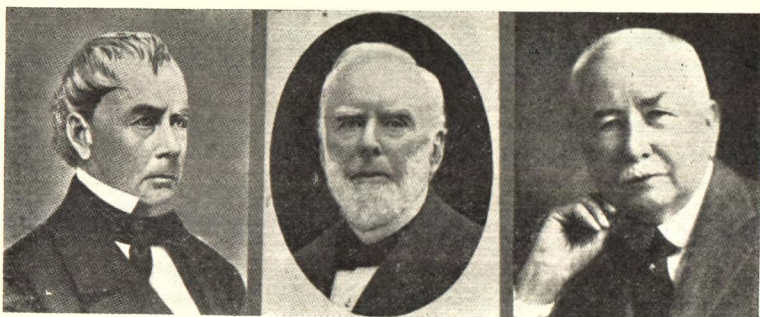
Fredericktown Savings Bank.

(TO BE CONTINUED.)

Franklin Bank of Portage County.

By WALDO C. MOORE.

In 1827 the spot now occupied by Kent, Portage county, Ohio, contained two villages. They were known originally as Upper Village and Lower Village, but, in addition, the upper settlement bore the classic title Carthage, while the lower was Franklin Mills, the postal station. The name Carthage, however, died out, and until the present name of Kent was adopted, in 1863, the villages were called Upper and Lower, respectively, and Franklin Mills, collectively.



ZENAS KENT,
1849-1865.

MARVIN KENT,
1865-1908.

WILLIAM S. KENT,
1908-1923.

The Franklin Bank of Portage County, Franklin, Ohio, was organized in 1849 and became a national bank in 1865. For an unbroken period of almost seventy-five years of its existence the Franklin Bank of Portage County and its successor, the Kent National Bank, had the unique distinction of having as its president a member of the Kent family, Zenas Kent, author of the notes by the Franklin Silk Company in Portage County, being its first president; his son, Marvin, in whose honor the city of Kent was named, succeeding him, and William S., "father of Kent State Normal College," who crossed the unrepassable line at the beginning of 1923, his son.

In the fourth edition of Scott's Paper Money Catalogue, 1894, under "Old Current Bank Bills," the Franklin Bank of Portage County at Franklin is credited with the circulation of \$1, \$3, \$5 and \$10 notes. These notes were the work of Baldwin, Adams & Co., New York, and Bald, Cousland & Co., Philadelphia.

The following words, in minute type, are found on the different denominations: "Entered according to Act of Congress in the year 1853 by Bald, Cousland & Co. in the Clerk's Office of the District Court of the Eastern District of Pennsylvania." Franklin Bank notes were at five-eighths per cent. discount at Philadelphia in 1858.

An Eastern collector forwards descriptions of the Franklin Bank notes, as follows:

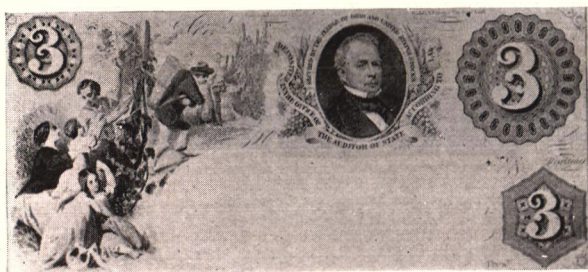
\$1. Upper half, an oval male portrait; on the right a girl, lamb, and man shearing sheep; on the left, a woman, three children, vines and grapes. ONE DOLLAR on right lower corner; 1 on left lower corner.

\$3. Right upper center, an oval male portrait. Right end, 3 on both corners. Left end, a man picking grapes for a woman and two children, two men at work in a vineyard, 3 in corner above.

\$5. Right end, Webster and Calhoun in a library; V above, FIVE below. Left end, a hunter drinking from a stream, FIVE above. On left center, an oval male portrait.

\$10. Left end, four males and six females in various positions. On right upper center, an oval male portrait. Right end, TEN, 10 below.

The portrait as noted on the different denominations of the Franklin Bank notes was that of Francis M. Wright, of Urbana, Ohio, then Auditor of State, 1856 to 1860. The Franklin notes were authorized during the period of Mr. Wright's State auditorship.



FOREIGN MEDAL ISSUES AND AWARDS.

Dr. William T. Hornaday, of New York, has been awarded the gold medal of honor by the International Congress for the Study and Protection of Birds. The congress of 1925 met in Luxemburg in April. The medal was presented to Dr. Hornaday in July.

J. deL.

Substitutes for American Coins.

By PROF. A. H. YODER.

(A paper prepared for the daily press for use during Coin Week, February, 1925. Professor Yoder is one of the District Secretaries of the A. N. A. and Director of the Extension Division, University of North Dakota, Grand Forks, N. D.).

Have you ever spent a \$3 bill? You have? That's queer, for there isn't any.

The mere fact that you think you have, however, is the greatest compliment you can pay our American coinage. For it is our absolute confidence in our money that causes it to pass through our hands without scrutiny.

Few know whether the currency they handle is in gold or silver certificates, promissory, bank, or Federal Reserve notes. But everyone knows they are worth exactly what they say. The United States is the only country in the world, perhaps, where this condition exists, and it is not the result of chance, but of disastrous experiments and experiences dating back before permanent settlements were established on the shores of New England.

At that time European fleets came annually to America to secure fish and furs from the Indians. Money had no value in such trade. But beads, handkerchiefs, knives and blankets had, and so they became the medium of exchange. Shortly, however, they were superseded by tobacco, powder, guns, shot, and "strong water," until moralists and incoming settlers complained that the Indians were becoming demoralized and dangerous. The English Government then restricted this new exchange, with resulting excitement and resentment among the traders.

The first colonists had little money to bring with them to the New World, and that little soon returned to England to pay for supplies. As a result pelts, corn, grain and even peas were used as money. Records of that time show that a peck of corn paid a surveyor for running the lines of a piece of land, nine bushels of corn or nine pounds of beaver paid for keeping a man's cattle over a certain period, four bushels of malt was the fine for failing to appear in court. Bullets served as change for anything less than a shilling.

About 1628 traders brought back wampum from a voyage to Manhadoes, or what was later New York. The Indians there used it as money. Wampum was of two kinds. The white was made from the stock of the periwinkle after the shell had been broken off; the black or blue from fish shell. Six white beads or three black equalled an English penny in value. When strung on a thong, a fathom was worth five shillings. So convenient was it as a medium of exchange that the colonists adopted and legalized it for their own use.

Apparently the colonists of Massachusetts Bay used the barter currency because they had no money, but actually they preferred it because they wanted to buy imported goods from Europe with their silver. The disadvantage of barter currency lies in the frailty of human nature. If a cow will pay for taxes, the leanest cow is offered; if corn, the poorest corn, and so on through every commodity.

The best policy would have been to keep at least a part of the money in circulation, even if they had to do without the imported products of Europe or learn how to make the articles or their substitutes for themselves. In the wealthy and powerful Naragansett Indians, who had a recognized currency in wampum, and the poverty-driven tribes, who had none, they had a valuable example before their eyes of the stabilizing effect of an accepted coinage. Had they refused to use substitutes, their own commerce would have supplied them, for they were selling fish, furs, lumber, and later meats, cattle, pipe-staves, and so on to Europe.

Prices rose to cover the depreciation always present in barter currency and values became uncertain. During the latter part of the seventeenth century there were four prices for everything; "Pay," which was barter at the Government rates; "money," Spanish, New England coin or wampum; "pay as money" was barter currency at prices one-third less than the Government rates; "trusting" was an enhanced price according to time. At these rates a 6-penny knife cost 12 pence in pay, 8 pence in pay as money, and 6 pence in coin.

Foreign merchants were not slow to take advantage of this situation to drain the colonies of their cash. The colonies, to prevent this, decreed in 1632 that no one returning to Eurpoe should carry with him any money. England, in her turn, was vigilant to see that not even the funds collected by the missionaries for work among the Indians should reach the colonies in the form of gold, silver, plate or bullion.

England was, in fact, largely responsible for the predicament. She would neither furnish the colonies with a coinage nor allow them to mint coins of their own. In 1652 Massachusetts, grown desperate, struck off what is known as the Pine Tree shilling. After 30 years of bickering, England suppressed it.

In the South the situation was as bad. Rice was used in some colonies for money, tobacco in others. Tobacco was not only legalized as money, but in Virginia at least was the only form of exchange available. In 1727 an experiment was begun with tobacco notes on the same principle as the gold and silver certificates now issued by the Treasury.

In order to retain what money did come to them, the colonies made a second false step, which cut them off completely from the monetry circulation of the world. They deliberately depreciated the British, Portuguese-Brazilian and Spanish-American coins by giving them a greater legal value than they actually possessed.

Apparently, however, this disastrous experience with money substitutes made no impression on our Government, for two more periods of financial chaos were necessary before the value of a stable currency was realized.

In 1837 a financial panic occurred, during which property depreciated, business went to pieces and unemployment was general. Gold and silver money slipped magically from sight. To lessen the stringency, business firms issued copper coins which they would redeem with legal currency. These coins or tokens were of two kinds. The political bore slogans and inscriptions relating to current politics. The others simply advertised the merchants issuing them.

Again in the early days of the Civil War, gold and silver was withdrawn from circulation by the people. At that time \$250,000,000 in bank and Treasury notes were in use, and to this the Government added \$450,000,000 more, known as "greenbacks." As there was no specie to redeem all this paper, it speedily depreciated till worth only about 35 cents on the dollar. The scarcity of coins led to the use of postage stamps in making change and to the reappearance of a motley collection of due bills, tickets and the like, popularly known as "shinplasters," and to Civil War tokens and merchants' cards. The Civil War tokens were political in character and were distributed wherever there was a demand for their sale. The merchants cards were issued locally to advertise the merchant and assist his customers.

It was not until 1879 that the Government was once more able to back its paper with specie. But in 1913 the Federal Reserve Bank system was inaugurated, and now, unless the extremely unforeseen happens, collectors seeing the gold and commercial paper on deposit behind the Federal Reserve notes are prepared to write "Finis" to their collections of substitutes for American money.

THOUGHTS ON VIEWING AN AUREUS.

There lies before me an aureus of ancient Roman days,
And thought of its long survivorship upon my fancy plays.
Could it but relate its distant past, what stories it might tell
Of all the varying roles it played in purpose fair or fell!

Oh! was it coined from tribute gold wrung by the conqueror's sword
To replenish empty war chests or add to some Caesar's hoard?
Was it ever used by royal hand some fav'rite to reward
Or perhaps employed in bribery on some praetorian guard?

I wonder if it ever lent encouragement to art;
If in relief of suffering it ever played a part—
But vain is all conjecture, for it doesn't give a hint
Of what its done or where its been since it has left the mint.

THEODORE J. VENN.

THE NUMISMATIST

Founded 1888 by Dr. George F. Heath.

OFFICIAL MAGAZINE AMERICAN NUMISMATIC ASSOCIATION.

Publication Office: Federalsburg, Md.

FRANK G. DUFFIELD, Editor and Business Mgr., 1811 Mosher St., Baltimore, Md.

An Illustrated Monthly, devoted to Coins, Medals and Paper Money.

All Manuscripts should be sent to the Editor not later than the 10th of each month to insure publication in the next issue.

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	1 Month	3 Months	6 Months	1 Year
One Inch	\$1.00	\$2.75	\$5.25	\$10.00
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One Page	12.00	32.00	62.50	115.00
One Page, Inside Cover	15.00	42.00	78.00	142.00
One Page, Outside Cover	17.50	48.00	92.00	170.00

A discount of **10 per cent.** will be allowed on bills if paid within 30 days.

A discount of **15 per cent.** will be allowed for cash in advance.

The right is reserved to require payment in advance for any advertising, or to discontinue any advertising if bill is not paid promptly. All advertising is received subject to the above conditions.

Copy for advertisements must be received by the **20th of the month** to insure insertion in the following month's issue.

All matters pertaining to advertising should be addressed to, and all checks, money orders, etc., made payable to F. G. Duffield, Business Manager, 1811 Mosher St., Baltimore, Md.

Editorial Comment—Numismatic News.

FORT VANCOUVER HALF DOLLARS BEING DISTRIBUTED.

The distribution of the Fort Vancouver commemorative half dollars was begun about August 1. This coin is one of several such issues recently authorized by Congress and commemorates the one hundredth anniversary of the founding of Fort Vancouver by the Hudson Bay Company, in the State of Washington. A celebration of this centennial was held in August by the Fort Vancouver Centennial Corporation.

The coins show on the obverse old Fort Vancouver, and on the reverse Dr. John McLoughlin, founder of the fort in 1825. The authorized number is 300,000, and 50,000 had been struck by August 1. A feature of the issue was the transportation by airplane of the coins from the San Francisco Mint to Vancouver by Lieut. Oakley G. Kelly, flight commander of Van-

couver Barracks. He made the round trip in one day. His cargo of 50,000 coins weighed 1462 pounds.

THE LINCOLN MEDAL ISSUED BY ROBERT P. KING.

The distribution of the medal issued by Robert P. King, of Erie, Pa., commemorating the publication in *THE NUMISMATIST* for February, 1924, of his list of Lincoln medals, tokens, etc., was begun the first part of August. The medal is illustrated here.



On the obverse is a head of Lincoln, with the dates of his birth (1809) and the publication of the list (1924). Around, 115TH ANNIVERSARY OF THE BIRTH OF ABRAHAM LINCOLN. The reverse has inscription only, in 11 lines, the top line following the circumference of the medal, TO COMMEMORATE THE PUBLICATION BY THE NUMISMATIST OF THE ROBERT P. KING LIST OF COINS, MEDALS, TOKENS, ETC., OF ABRAHAM LINCOLN, FEB. 1924. H. A. GRAY, FEC.

Twenty-five copies were struck in silver, all of which have been sold. One hundred copies were struck in bronze, which are offered at \$1 each. Send orders to Robert P. King, Scott Building, Erie, Pa. Eight cents post-age should also be included.

Mr. King will donate to the A. N. A. Coin Collection Fund all profits from the sale of the medal. He reports that advance orders for more than half of the number struck have been received, and he advises placing of an order promptly to insure being supplied.

Comments received by Mr. King from some of the pleased purchasers of the medal are as follows:

"The medal (received yesterday) is a beauty. Sorry now that I did not dig up \$2.50 for one in silver."

"I am in receipt of the Lincoln medal, which I consider a beautiful work of art."

"Congratulations on the beautiful 'King-Gray' medals. You have done something worth while and you may well feel proud of it."

"Medals received, and am very much pleased with them and heartily extend my congratulations on the appearance of them. I think you have made a very notable success in the issuance of this medal."

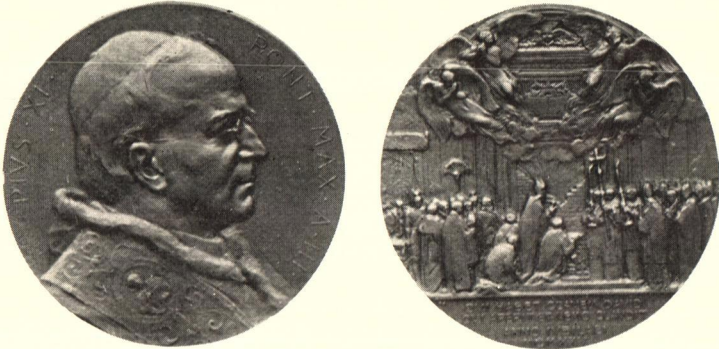
"The Lincoln medals have just come to hand. I think they are very fine. The bust is particularly good."

"With regard to the medal itself, it far surpasses my expectations in workmanship, design and size. From an artistic standpoint it is really up to the standard, the plain edge helping materially to bring out the lines of the profile—the most important part of the medal. You have done well in producing one of the best Lincoln medals I have ever seen."

The small number of medals struck and the excellent head of Lincoln on this issue makes it particularly desirable. The number of collectors of Lincoln medals is constantly increasing and there is no question but what this medal will sell later for double the price at which it can now be obtained. It will be an attractive specimen for a cabinet, even for one who does not collect Lincolniana extensively.

TWO ELABORATE HOLY YEAR MEDALS.

Two very elaborate medals, both remarkable examples of die cutting, and both relating to the celebration of the Holy Year by the Pope, have recently been issued by the establishment of S. Johnson, Milan. The designs are by Castagne



One has the bust of the Pope, with inscription "Pius XI. Pont. Max. A III," on the obverse. The reverse shows the opening of the walled Holy Door.



The other was issued to commemorate the exposition in the Vaitcan. The reverse design is the same as the preceding medal, but with different inscription.

Both are struck in golden bronze and are 2½ inches in diameter. (Specimens from J. deLagerberg, Shoreham, L. I.).

URGES BETTER COINS FOR GREAT BRITAIN.

Britain's royal mint is making better silver money for the Russian Soviet than it is for Britain herself. Sir Charles Oman, Tory member of Parliament for Oxford University, made this disclosure in the House of Commons the other day.

"Numismatic horrors" are being perpetrated in England, Sir Charles declared. He appealed to national pride and self-respect on behalf of the de-based coinage.

The Russians are putting only 25 per cent. alloy in the large quantities of silver coins they are having struck in London. Britain, on the other hand, is using 50 per cent. alloy.

Lieut. Col. Walter Guinness, Financial Secretary to the Treasury, said times are too hard to afford the extravagant coinage of former days.—New York World.

MEDAL COMMEMORATING THE BATTLE OF BUNKER HILL.

A medal has recently been issued by the city of Boston commemorating the sesquicentennial of the Battle of Bunker Hill. At the suggestion of District Secretary Harry A. Gray, a copy of the medal has been presented to the collection of the A. N. A. through the courtesy of Philip H. O'Connell, of the Department of Public Celebrations, of that city.



It is struck in light bronze and measures three inches in diameter. The designs are by Julio Kilenyi, sculptor, of New York City. The obverse has the artist's conception of the battle. Above, "BATTLE OF BUNKER HILL." Below, "1775." The reverse shows the shaft erected to commemorate the battle, familiarly known as the "Bunker Hill Monument," with its surroundings. To the left, "TO COMMEMORATE THE 150TH ANNIVERSARY OF THE BATTLE OF BUNKER HILL 1775-1925."

THE STONE MOUNTAIN COIN AS SEEN IN PARIS.

Alden Scott Boyer, of Chicago, now in Paris, sends us the following, from the editorial page of the Paris Times of July 6, which shows how the Stone Mountain half dollar is viewed by that paper:

Coins of Good-Will.

The Stone Mountain Memorial half dollars, minted by the United States Government and recently issued, are without doubt one of the handsomest and most remarkable coins ever issued in America. And if ameliorating influence were still needed between the sections of the United States which were once at war, these half dollars would go a long way to wipe out any scattered remnants of feeling that may have persisted over the more than threescore years since the conflict, which sent brother against brother. They are being sent far and wide throughout the country, carrying a tribute to the soldiers of the South such as no one perhaps ever thought to see on a Federal coin.

The Atlanta Journal, through Major John S. Cohen, its editor, has taken the lead in sending several thousand of the half dollars to prominent men and women both of the South and North, particularly the latter. With them has gone a message from Major Cohen which reads: "Unparalleled in the annals of nations was the minting of this coin, under an act passed unanimously by the Congress of the United States and freely signed by the President as a tribute 'to the valor of the soldier of the South.' May this gracious token of a single-hearted America strengthen anew the personal friendships as well as the public good will that binds the land of Lincoln to the land of Lee. And may you who receive this happy pledge of a united country think often of your well-wishers in Dixie, for they think often of you."

The acknowledgments which Major Cohen has received from all parts of the country constitute a remarkable reflection of the sentiment which the coins have inspired everywhere.

POLAND'S TWO-ZLOTE COIN.

Below is illustrated the two-zlote piece of Poland, which was issued recently to replace the paper money in use in that country. Pieces of one zlote have also been struck. The specimen is from President Moritz Wormser.

This is the issue of coins which press reports have stated were struck in the United States, France and England. The report of the Director of the Mint for the fiscal year ended June 30, 1925, shows that 5,160,000 of the silver two-zlote piece were struck in this country.



Press reports have also stated that the coins were so brittle that they could be broken with the fingers. The piece submitted for illustration is well struck, and repeated tests with the fingers have failed to reduce it to fractional parts.

Another story told in connection with this issue is that some one conceived the idea of having 500 of the pieces struck with inverted reverse, with the intention of selling them as a "variety" to collectors at a premium. But when the first lot of coins from the United States arrived in Poland it was found that 2,000,000 of them had inadvertently been struck with upset reverse.

HOARDS OF ANCIENT ROMAN COINS FOUND IN EGYPT.

Two hoards of coins were brought to light by the University of Michigan expedition, excavating on the site of ancient Karanis, in the Fayoum, according to a press dispatch of June 2. Both hoards belong to the period of the Roman Empire.

One was found in an earthen jar, which contained 1,185 well-preserved small coins of the sort known as *minimi*. They date about the end of the fourth century, and a large number bear the names of Theodosius and Arcadius.

The second hoard was found in the sand under a hole in the floor. It comprises 816 coins, in exceptionally fine condition. These are dated in the second and third centuries, from Marcus Aurelius to Maximinus.

The total number of coins found by the expedition this season is reported by James L. Starkey, who has charge of the digging, as 3,100. A large proportion of the coins will be added to the numismatic collection of the University of Michigan.

CURRENCY IN SARAWAK.

The legal tender currency consists of Sarawak Government notes in denominations of 50, 25, 10, 5, and 1 dollar; Straits Settlements silver dollars and Straits Settlements notes in denominations of 1,000, 500, 100, 50, 10, 5, and 1 dollar; Sarawak subsidiary silver, 0.400 fine, in denominations of 20, 10, and 5 cents; nickel coins in denominations of 10, 5, and 1 cent; and copper cent pieces. Silver is the standard. The unit is the Straits Settlements dollar. Sarawak has never minted a silver dollar of its own. The amount of subsidiary coinage in circulation is kept as low as possible. Its export or hoarding is prohibited.

A sum of 50,000 dollars is kept at one of the Singapore banks against the note issue. In addition to this, the Government's investments in Straits Settlements Government loans cover the note issues many times over and although none of this is earmarked against the note issue it forms an efficient reserve.

BRAZIL'S COIN WITH ERRONEOUS SPELLING.

Below is illustrated the 500 reis piece of the issue of coins struck in Brazil in 1922 to commemorate the one hundredth anniversary of the independence of that republic, which has the word Brazil spelled BBASIL. The word is under the two busts on the obverse.

A specimen of the coin has been presented to the A. N. A. collection by Mr. Chas. A. Baumann, of Rio de Janeiro, a member of the Association, who writes as follows regarding it:



"The coin was first struck in 1922 in accordance with Decree 15620, of August 19, 1922, in commemoration of the one hundredth anniversary of Brazilian independence on September 7, 1922. A similar piece of 1000 reis was also struck. The metal is composed of 91 per cent. copper and 9 per cent. aluminum. In exchange for this metal money, 1000 and 2000 reis paper notes were to be withdrawn from circulation. The design of the 1922 coins differs somewhat from a similar issue restruck in 1924. A very few specimens of both the 500 and 1000 reis issue were struck with the erroneous and yet intentional spelling of Bbasil. Very few of the 500 reis issue got into circulation, and this denomination with the error is the much rarer of the two. In Brazil it sells at 10 to 15 times its face value."

THESE "IMITATION OF" COINS SOMETIMES CAUSE TROUBLE.

An instance of the trouble which "imitation" coins may cause, even when the face states plainly that it is an "imitation," is reported from Reading, Pa., which had a police-court ending. The following is a dispatch from Reading in the daily press of July 27:

"Robert E. Bell presented a unique complaint to police here today against a former friend, Walter Roth, charging Roth sold him a \$50 gold piece for \$40 and that the coin was spurious, being worth about \$1. Alderman Roy Heffelfinger, to whom the police referred the couple, found the coin was stamped "imitation of \$50 gold slug used by the pioneers." Bell said all he saw was the "\$50" and the chance to make \$10. The case was settled when Roth paid the costs and agreed to refund the \$40."

U. S. PUBLIC WILL NOT TAKE SILVER DOLLAR.

The Treasury has admitted defeat in its efforts to increase the circulation of silver dollars, according to a press report from Washington. The American public, it has decided, apparently is determined never again to carry any amount of the old "cartwheels" in its money pockets.

Some months ago Assistant Secretary Dewey launched a campaign to increase the circulation of silver dollars as a means of saving the dollar bills, which since the war have been used so extensively that the Bureau of Engraving and Printing has had no time to print a surplus for seasoning. The campaign promised success at the start and about \$10,000,000 was fed out from the Treasury, but it was not long before it came back.

The circulation of silver dollars today is only about \$50,000,000.

FROM A PLEASED SUBSCRIBER IN ROCHESTER, N. Y.

"I think your magazine is fine and can hardly wait from month to month for it. I would not be without it for many times the price."



American Numismatic Association

Organized 1891, Incorporated Under the Laws of the
United States May 9, 1912.

The annual dues are \$1.00 yearly. Subscription to THE NUMISMATIST, \$2.00 yearly, both payable January 1 in advance. Total, \$3.00. For particulars address the General Secretary.

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Official Magazine: THE NUMISMATIST,

F. G. DUFFIELD, Editor and Bus. Mgr., 1811 Mosher St., Baltimore, Md.

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BRANDON, BASIL—**California**—327 Twenty-sixth Ave., San Francisco, Cal.
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ZUG, JOHN—**Maryland, Delaware, District of Columbia**—Bowie Md.

American Numismatic Association.

REPORT OF GENERAL SECRETARY.

New Members to be Admitted September 1, 1925.

- 2895 University of The Philippines, Manila, P. I.
 2896 David J. Williams, 921 Maple Avenue, Terre Haute, Ind.
 2897 Lawrence Terrell, 408 Main Street, Delta, Col.
 2898 Philippe Masson, 201 Bellechasse, Montreal, Canada.
 2899 Harry J. Lelande, Room 200 Currier Bldg., 212 West Third Street, Los Angeles, Cal.
 2900 Morris Goldstein, 125 East Second Street, Los Angeles, Cal.
 2901 John A. Turanek, 338 Plum Avenue, Carnegie, Pa.
 2902 Ira Smalling, General Delivery, Cleveland, Tenn.
 2903 Miss Catherine Costigan, 1423 Girard Street N. W., Washington, D. C.
 2904 E. K. Tanner, 1205 Dean Street, Brooklyn, N. Y.
 2905 Byron H. Burns, 258 Milwaukee Street, Milwaukee, Wis.
 2906 Marx Reiners, 377 West Seventh Street, St. Paul, Minn.
 2907 M. J. Christiansen, 5021 Tillman Avenue, Detroit, Mich.
 2908 F. L. Dunne, 328 Washington Street, Boston, Mass.
 2909 Walter William Zopp, 85 North Smith Street, St. Paul, Minn.
 2910 Alexander C. Abrahams, 131 East 110th Street, New York, N. Y.
 2911 A. W. Kramer, 333 St. Peter Street, New Iberia, La.
 2912 Dr. Eugen Merzbacher, Karlstrasse 10, Munich, Germany.

Applications for Membership.

The following applications have been received prior to August 1, 1925. If no objections are received prior to October 1, 1925, the applicants will become members on that date and their names will be published in the October issue of THE NUMISMATIST.

APPLICANT	PROPOSED BY
Charles L. Brisley (General), 1345 Marlborough Avenue, Detroit, Mich.	A. C. Hutchinson E. A. Hoare
Edward G. Howard (United States Coins), 1311 Delaware Avenue, Wilmington, Del.	Julius Gutttag Moritz Wormser
W. E. Jarvis (Large United States Cents), 2613 Rosen Avenue, Fort Worth, Texas	B. Max Mehl Harry T. Wilson
John Linder (United States, Canadian and Swedish), Champlain, N. Y.	Julius Gutttag Moritz Wormser
Henry A. Trautmann (United States, Hard Times Tokens), 2212 Carson Street, Pittsburgh, Pa.	Perley W. Locker A. C. Gies
Alexander M. Hanline (General), Marlborough Apts. 6D., Baltimore, Md.	Moritz Wormser F. G. Duffield
Mrs. S. A. Brown (War Medals, Decorations of Honor), 155 West 58th Street, New York, N. Y.	Moritz Wormser F. G. Duffield
John E. Burton (U. S. Cents, Half Cents and Dollars), 614 Milwaukee Street, Milwaukee, Wis.	Moritz Wormser F. G. Duffield

I regret to announce the death of Mr. Thomas O'Leary, Assistant Curator, Chateau de Ramezay, Montreal, Canada. He passed away July the 25th in his 85th year.

Changes of Addresses.

- I. M. Lake, from General Delivery, Clark's Hill, Ind., to R. R. M., Lafayette, Ind.
 J. J. Gonzales, from 66 North Moore St., New York, N. Y., to 63 Front Street, New York, N. Y.
 James H. Dewire, from 237 Daisy Avenue, Long Beach, Calif., to 239 East Fourth St., Long Beach, Calif.
 Otto Kersteiner, from 59 East Long St., Columbus, Ohio, to 25 Ontario Bldg., Columbus, Ohio.
 Melvin F. Brooks, from P. O. Box 577, Santa Rosa, Cal., to 800 Sonoma Avenue, Santa Rosa, Cal.

HARRY T. WILSON, General Secretary.

AN ECHO OF COIN WEEK.

Reports of the A. N. A. celebration of Coin Week last February have reached India, according to the following, taken from the Pioneer, published in Allababad, India:

Curiosities of Coinage.

There has just been held in New York, says the Manchester Guardian, under the auspices of the American Numismatic Association, an exhibition of coins, which included many curiosities. Among them were specimens of the old Siamese bullet money, and there was also shown the smallest coin known—a minute gold piece issued by the principality of Nepal, representing a 128th part of a mohur and of the value of about four American cents. In contrast were several of the heavy bronze pieces used in Sweden until the end of the seventeenth century, which were, strictly speaking, not so much coins as survivals of the early system of paying by weight. And, of course, all varieties of American currency were on view, each of them bearing the eagle as its predominant design. Of this bird an official of the American Numismatic Association has eloquently remarked: "As the eagle now stands, realistic and serene on the mountain-top of the silver dollar, he may be considered symbolic of his own career as well as of the United States. He has come through the tortures of conventionality and opposition to the pinnacle of honor as the emblem of the greatest country in the world." Something might surely have been added about his symbolical association with the soaring flights of American literary and oratorical style.

Obituary.

THOMAS O'LEARY.

The death is announced of Thomas O'Leary, assistant curator of the Antiquarian and Numismatic Society of Montreal, on July 25 last. He was 85 years old. He was in charge of the collection of coins and other historical items in the Chateau de Ramezay, in Montreal. He had been a member of the A. N. A. for a number of years.

PRINTING OF A. N. A. MEMBERSHIP BOOKLET DELAYED.

Owing to an unfortunate circumstance, the printing and distribution of the list of members of the A. N. A. will be delayed. A parcel containing most of the copy for the booklet was mailed to the printer about the middle of July, and to date it has not been received nor has any trace of it been found. This will necessitate the assembling of new copy, which will require some time. Those who have charge of the printing of the booklet regret the delay, but it is unavoidable. It is hoped delivery will be possible some time in September.

Meetings of Numismatic Societies and Clubs.

CHICAGO COIN CLUB.—The seventy-sixth meeting of the Chicago Coin Club was held in Room 1405 Hartford Building, Wednesday, June 3. Those present were Messrs. Bloomquist, Brown, Carlsen, Davis, Grant, Hartell, Jackson, Josephson, Lawless, Sternberg and Wilson. The meeting was called to order by Mr. Brown in the absence of the President and the Vice-President.

The minutes of the previous meeting were read and approved.

The Secretary read a letter from the Secretary of the Legation of Finland presenting the club with two beautiful medals, "the medal of the Independence of Finland" and "the medal of the Republic of Finland." The Secretary was instructed to send a letter of thanks. The Secretary also read a letter from D. C. Wismer, of Hatfield, Pa., asking for information concerning collectors of Illinois notes.

Mr. Wilson reported that a rate of \$10 for the round trip had been promised for the Detroit Convention of the A. N. A. and urged that members attend. Mr. Wilson also brought up the matter of a card in the A. N. A. Membership List booklet. The Secretary was instructed to make the necessary arrangements.

The exhibits were as follows:

By Mr. Josephson: A sheet of 20 second issue five-cent fractional currency notes.

By Mr. Lawless: A Lincoln and Hamlin campaign token, with portraits.

By Mr. Davis: Some colonial notes of Massachusetts.

By Mr. Wilson: A number of English eighteenth century tokens.

By Mr. Carlsen: Danish coins of the Danish kings of England, among which were coins of Cnut the Great, 1016-1035; Harthecnut, 1035-1042, and Harald Hein, 1076-1080.

By Mr. Grant: A set of the silver and gold coins of Pope Pius IX, showing types and varieties.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

CHICAGO COIN CLUB.—The seventy-seventh meeting of the Chicago Coin Club was held in Room 1405 Hartford Building, Chicago, Wednesday, July 1. Those present were Messrs. Bloomquist, Carlsen, Davis, DeCou, Golding, Hartell, Hoogenboom, Grant, Jackson, Jonas, Josephson, Kelly, Koenker, Kopicki, Lawless, McKinley, Sternberg, Strubinger and Wilson. The meeting was called to order by Vice-President Kelly.

The minutes of the previous meeting were read and approved. The by-laws were suspended and Mr. Max Golding was elected to membership.

The Secretary read a number of letters of general interest to the club. This was followed by a discussion of the coming Detroit convention of the A. N. A., in which Mr. Wilson urged as many as possible to plan to attend.

The exhibits were as follows:

By Mr. Josephson: Stone Mountain half dollar.

By Mr. Davis: Cents from 1840 to 1850, and a set of third issue fractional currency.

By Mr. Koenker: A Franklin medal and some California gold half dollars.

By Mr. Kopicki: The Lincoln medal issued by the Illinois Watch Company.

By Mr. Lawless: Hard Times Tokens, Low's Nos. 4, 9, 52 and 172.

By Mr. Jackson: \$10 gold, 1795.

After the meeting adjourned an auction was held, Mr. Josephson acting as auctioneer.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

DETROIT COIN CLUB.—The Detroit Coin Club meeting of July 16, 1925, was held at the Dime Savings Bank Building at 8 P. M. The members present were: Messrs. Allen, Andrews, Brisley, Dworkowski, A. A. Grinnell, Hoare, Hutchinson, Helfrich, Powell and Watson. This was a business meeting. No exhibits.—A. C. HUTCHINSON, Secretary, 271 Lakewood Blvd., Detroit, Mich.

DETROIT COIN CLUB.—The Detroit Coin Club meeting of August 6, 1925, was held at the Dime Savings Bank Building at 8 P. M. The members present were: Messrs. Allen, Dworkowski, Green, Hutchinson, Hoare, Helfrich, Ingram, Rapp, Stewart and Watson.

Exhibits were as follows:

Mr. Watson: Isle of Man, all issues; Guernsey, Jersey; Irish money, James II.

Mr. Helfrich: U. S. notes, all uncirculated and low numbers: \$1, uncirculated, 1862; \$20 silver certificate, 1891; \$1 Federal Reserve, Boston, A74; \$5, Series 1899 K12; \$1 silver certificate, 1886; \$1 silver certificate, 1891; \$20 coin note, 1890, A3; \$10 silver certificate, 1908, A2; \$2 Federal Reserve, Boston, A74; \$1 Merchants National Bank, Winona, 1875; \$2 silver certificate, 1886; \$2 silver certificate, 1896; \$5 legal tender, 1863.

Mr. Watson gave a talk on the coins he had on exhibition, also concerning the history of the islands.—A. C. HUTCHINSON, Secretary-Treasurer, 271 Lakewood Blvd., Detroit, Mich.

GUATEMALA RESTORES OLD SILVER COIN.

Advices received in New York's financial district recently stated that the Government of Guatemala had put into circulation 50,000,000 silver "quetzales," each worth the same as the American dollar, after twenty-five years of suspended circulation, according to the New York Times. Bankers regarded the action as another step in the tendency to stabilize the world's currency.

Since Britain's return to a gold standard there has been talk of other nations taking similar action. The effect of the Guatemalan decision is expected to have an effect on the price of silver, especially since Poland, Russia and other countries have been increasingly large factors in the market for silver for subsidiary coinage purposes. Silver prices have been strong the last few days. A further new high level for the year was reached when the New York price went to 70 ¾ cents per fine ounce. Most of this strength is attributed to the demand from China.

Two million dollars worth of quetzales have been manufactured at the Philadelphia Mint. The first consignment of \$500,000 worth was sent to Guatemala City after a decision some time ago by the Government of Guatemala to reform the currency system.

The new coin contains about as much silver as the United States dollar but is slightly larger. On one side it bears the likeness of a quetzal, a Guatemalan native bird, and on the other the Guatemalan seal. Subdivisions of half and quarters also are to be minted and later other gold and copper coins. The quetzals are the first silver coins to be used in Guatemala since 1897.

Quetzals.

Right now the Philadelphia Mint
Is busy making quetzals.
The Government with leave to print
Of money quite a lot sells;
But paper promises are rash
At times (wise men have said it),
So when a man has solid cash
'Tis greatly to his credit.

We don't know what a quetzal is,
The news may later reach us.
But doubtless it is good for biz,
Let Guatemalans teach us.
But this we venture, just the same
(Opinion now impending),
A quetzal by another name
Were just as good for spending.

The lira, peso, kronen, yen,
Mark, sovereign, franc or dollar
Are good as that which backs them. Then
No user needs to holler.
And so we sing to beat the band
Of quetzals, willy nilly,
They're good for Guatemala and
Of course, they're good for Philly.

—G. A., in Philadelphia Public Ledger.

The name generally applied to the dollar-size silver coin of Guatemala by collectors is "peso." Now that the circulation of the coin is being revived, perhaps, locally at least, the term "quetzal" is being given to it. The quetzal is to Guatemala what the eagle is to the United States and is a part of the seal of that country. Webster's Dictionary gives the following definition of "quetzal":

"A large, handsome Central American trogon, having a compressed crest,

brilliant plumage, and, in the male, upper tail coverts often exceeding two feet in length. The upper parts and throat are iridescent greenish and the under parts crimson. The quetzal was worshipped, either as a deity or as the symbol of a deity, both by the Aztecs and the Mayas, being especially associated with the worship of Quetzalcoatl, as god of the air. Its plumes were treasured. It is the national emblem of Guatemala, in reference, it is said, to the fact that it cannot live in captivity."

PRICES REALIZED AT THE SALE OF THE SLACK COLLECTION.

The sale of the collection of gold coins formed by Judge Charles W. Slack, of San Francisco, Cal., and sold by B. Max Mehl, Fort Worth, Texas, on May 5 last, contained 161 lots. The amount realized was \$14,282.25, an average of \$88.70 per lot, which Mr. Mehl says is the highest price per lot ever realized at a coin sale. There were four coins of exceptional rarity in the collection—the Shultz & Co. \$5, the Kellogg & Co. \$50, the John Parsons & Co. \$2.50 and the Oregon Beaver \$10, which brought \$1,250, \$1,450, \$1,275 and \$1,200, respectively. Following are the prices realized on some of the lots:

8	.....	\$205.00	27	.....	110.00
9	.....	425.00	29	.....	1,450.00
10	.....	525.00	33	.....	525.00
12	.....	1,250.00	34	.....	325.00
13	.....	215.00	38	.....	625.00
14	.....	200.00	39	.....	245.00
15	.....	205.00	48	.....	1,275.00
16	.....	185.00	49	.....	1,200.00
17	.....	170.00	50	.....	165.00
18	.....	140.00	51	.....	475.00
19	.....	120.00	52	.....	765.00
20	.....	165.00	55	.....	100.00
21	.....	225.00	56	.....	112.00
24	.....	165.00	71	.....	260.00
25	.....	170.00	96	.....	115.00

COINAGE IN ALGERIA.

Algeria uses French currency, supplemented by the currency issue of the Bank of Algeria. It accepts at face value French coins and currency, issued by the French Government and the Paris Chamber of Commerce, and small denominations of coins of Algerian chambers of commerce. Municipalities have ceased to issue small denomination money and the currency of the local chambers of commerce has practically all been retired. The small denominational coins of 5 and 10 centimes in aluminum, issued by the chambers of commerce, however, continue to circulate, along with the corresponding coins in copper, mostly of French but often of most every other origin. Gold is not in circulation and French silver is only circulated to a slight extent, limited almost entirely to "light-weights." No coinage is done by or expressly for Algeria.

PICK-UPS.

The dollar bill is done for so soon because it passes through the hands of so many receivers.

A notice displayed in a Main Street restaurant: "Do not look upon our knives and forks as medicine: they are not to be taken after meals."

After a man is married he begins to put the big bills on the inside of his roll.

Museums should lay in their supply of hairpins ere it is everlastingly too late.

"Health is wealth," but some of the healthiest guys I know can't borrow a nickel at the bank.

CURRENCY IN CHINA.

The currency of Antung Province consists of small-coin dollars, "big" or Peiyuan dollars, Chinese bank notes, Japanese gold yen notes.

Small-coin dollars consist of five 20-cent, or ten 10-cent pieces, minted by provincial mints. The average value of a "big" or Peiyuan dollar is 1.20 small-coin dollars.

Chinese bank notes are small-coin dollar notes issued by the Mukden branch of the Bank of China; copper dollar notes issued by the Kung Tsi Bank, Mukden; big-dollar notes issued by the Manchurian Provincial Bank, Mukden. The first two varieties have the same value, and it takes about one dollar and sixty cents to make a big dollar. The paper big dollar is worth 1.20 small coin or copper dollar notes.

The currency in use within the Canton district is based upon a silver standard. No full-size coins are issued, the circulating currency being based upon silver 20-cent pieces, many of which have been debased during the process of reminting. The silver 20-cent pieces are at a discount as compared with Hongkong currency, which is used at Canton in many transactions between Chinese and foreigners.

Canton currency is in a more or less unstable condition. During 1923, the local government made several attempts to keep the mint in operation, but without much success. Paper notes have been issued at various times, but they are very much depreciated in value and have practically passed out of circulation.

In Foochow the actual currency is the "chop" Mexican dollar. The present exchange rate of the brass cash piece is 1,047 cash to 1 "chopped" dollar. The exchange rate of the subsidiary silver coins—5, 10, and 20 cent pieces—is 12 dimes to 1 "chopped" Mexican dollar.

The following "chopped" dollars are in circulation; Mexican dollar, Chinese Yuan dollar, Chinese dragon dollar, American trade dollar, Straits Settlements dollar, Hongkong dollar, Indo-Chinese piaster, Spanish dollar, Japanese silver yen, Philippine silver peso.

The "chopped" dollar is usually at a discount of 2 to 4 per cent. in comparison with the clean Mexican dollar.

Of the dollar there are many varieties, foreign and Chinese, in Hankow. The Mexican and the Yuan dollar are very popular with foreigners for their everyday transactions, but in large commercial transactions the Hankow tael is used.

The small coins are the silver 10 and 20 cent pieces representing theoretically the tenth and fifth part of 1 dollar, respectively, while in practice they circulate according to their intrinsic value and the general rule of demand and supply. One might get as much as six 20-cent pieces and some coppers in addition, or eleven 10-cent pieces and a few coppers for 1 dollar. Notwithstanding the fact that they are nothing but subsidiary coins, they circulate as standard in various provinces and are used there for all sorts of transactions and particularly in payment for the products of the country.

Of late years the copper coin inscribed as 1 cent and theoretically worth 1 cash has added one more element to the already multiform aspect of the currency.

The silver mint of the Hupeh Province was established in 1893. The copper mint was established in 1902. And the two mints were amalgamated under the name of the Wuchang Mint in 1910.

The authorities of Manchuria propose to establish the silver dollar (yuan) as the basis of Manchurian currency, according to Chinese press reports. The yuan is expected to replace the present mixed currency, including the silver dollar; Mukden "big money" dollar (representing 10 debased 10-cent pieces); Mukden "small money" dollar or "Feng-Piao" (representing 12 debased 10-cent pieces); and the various currencies, including small-coin notes, "big money," and "small money" in Kirin and Heilungkiang Provinces. Definite plans for carrying out this proposal have not yet been made, but, it is stated, are being formulated.

The Nanking Mint which was first established by Viceroy Lin Kwen I in 1902 for the coinage of copper and silver coins, has been operating ever since with the exception of certain intervals when for one reason or another work has been suspended. On January 4, 1923, it was reopened after having been closed for a period of five months.

The mint has a permanent staff of about 30 and when running to capacity

gives employment to some 500 workmen. There are 70 machines of various makes, some of which were manufactured in the United States, some are German make, and others came from Great Britain. The coins minted have been the Chinese "yuan" or dollar, fractional silver coins of the values of 20 and 10 cents, and copper 1-cent pieces. At the present time only the dollars are being made, and these are 89 per cent. silver and 11 per cent. copper.

LOST!

The following advertisements, each having a numismatic interest, appeared in a newspaper, Relf's Philadelphia Gazette and Daily Advertiser, of February 11, 1808:

WAS PUT IN THE POST OFFICE,

The 20th Sept. last, a letter directed to Mess. Holstead & Bright, merchants, N. W. R. Bridge, Virginia, in which was enclosed 4 bank notes of the United States, each for 100 dollars, Nos. 1187, 412, 421, 452. Said letter has never got to hand, and it is supposed may lay in some post office between this and its place of destination. We will thank the postmasters on the route from this to N. W. R. B., Virginia, to search their offices for said letter, and if found forward it on to the above named gentlemen.

BOYS & KNIGHT.

DIES LOST.

Two dies struck by Mr. James Trenchard, by order of the Agricultural Society of Philadelphia, are lost. It is supposed that they may still be in the possession of the artist who struck the gold medal for Mr. Mathewson, of Rhode Island in the year 1790. Information respecting them will be thankfully received by

JAMES MEASE, Sec.

NUMISMATICS AND THE A. N. A. TWENTY-FIVE YEARS AGO.

THE NUMISMATIST for September, 1900, contained the following: "The Changes in the Political Map of Europe During the Nineteenth Century, As Illustrated by Copper Coins," by D. F. Howorth, F. S. A. S., a very entertaining article for the collector of copper coins; "The Rival Antiquaries" (concluding installment); "Gleaning From the Pilot"; "The Seventeenth Century Trade Tokens of Great Britain"; Correspondence, including a letter from Rev. Jeremiah Zimmerman, describing his visits to European dealers and public numismatic collections.

The department devoted to the A. N. A. contains 16 new applicants for membership.

The following from this issue will be of interest: "A special to the Chicago Record, dated Omaha, Neb., Aug. 30, states that an attempt to rob the coin collection in the City Library building was frustrated today. The case which the would-be thief sought to tamper with contained coins of the Byron Reed collection worth over \$5,000. The culprit covered the case with newspaper files, and while ostensibly reading he filed the padlock, the breaking of which short-circuited the electric alarm current, and before the man was aware of it the doors of the room were blocked and a special officer took him to the station."

COINAGE FOR JULY, 1925.

Following is the number of pieces of the different denominations coined at the mints of the United States during July, 1925, as officially reported by the Bureau of the Mint, Washington, D. C.:

Gold—Double Eagles, 735,500.

Silver—Standard Dollars, 290,000.

Nickel—Five Cents, 1,866,000.

Bronze—One Cent, 6,394,000.

Coinage executed for other governments:

Poland—Silver, 820,000.

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Get your name to me NOW for Catalog of my Sale
of the

MARCUSON COLLECTION

OF

COINS OF THE WORLD.

One of the best-known Collections formed in this
Country.

Coins of every description—many rarities.

And hundreds of coins just “Better than usual.”

The only usual thing about the Sale is the “unusual
Fine Mehl Catalog,” which is, of course, free to those
who are on my “**Mehling List**” and to other serious col-
lectors who write for it.

Also, remember the Auction Business is just one depart-
ment of my recognized largest and most successful Numis-
matic establishment. I buy collections for cash up to
ANY value.

WRITE ME.



Largest Numismatic Establishment in the United States.
Nearly a quarter of a century of successful numismatic experience.

THE ELDER COIN AND CURIO CORPORATION

WILL INAUGURATE THEIR

Twenty-fourth Public Auction Sale Season, 1925-6,

WITH THE SALE OF THE COLLECTION OF

The Late J. Carlton Brevoort,

of Brooklyn, N. Y.

A fine general collection, with a number of complete sets of United States and other coins.

ALSO

The R. W. Stoddard Collection,

of New York City.

Fine and Rare Foreign Gold Coins, Medals and Tokens. A very general assemblage, including some rare and choice ancient pieces.

AND SEVERAL OTHER COLLECTIONS,

With a Lebanon, Pa., Collection of Rare Colonial and Continental Money. Also a large variety of fine Confederate Notes, with additions. Mexican and South American Coins, Proclamations, etc. Described in a catalogue of about 100 pages. An important sale of three sessions,

TAKING PLACE IN OCTOBER.

At this date, August 15, about 700 lots are already catalogued.

This will be only one of many sales to be held by us before June next, as we expect to keep up our record of five big sales each season, each from two to four sessions. There will be no let-up of Elder Sales. Kindly make note.

Note.—The Skilton Sale was a big success, that part of the sale alone realizing about \$4,600.00. (Record of \$110 for an 8-Real piece of Charles II, struck at Mexico City Mint.)

Send us 75 cents for a list of printed prices realized at this the most important sale of Mexican and Spanish Coins and Medals ever sold in America. It likely will remain the most important also, as such a collection could not be gotten together again. Over 1600 lots, minutely described. Watch The Numismatist for further announcements. Get on our mailing list. We held about twenty days of auction sales last season.

ELDER COIN & CURIO CORPORATION,

No. 9 East Thirty-fifth St., New York City.

Retail at Wholesale.

Copper Half Cents	\$1.50 per doz.
Flying Eagle Cents .....	.75 per doz.
White Cents, 1858-64 .....	.50 per doz.
Large Cents, 1800-57 .....	.60 per doz.
Two Cents, 1864-73 .....	.40 per doz.
Nickel Three Cents .....	.50 per doz.
Silver Three Cents	1.50 per doz.
Silver Half Dimes	1.50 per doz.
Silver Dimes, Liberty Bust Type	2.50 per doz.
Civil War Tokens .....	.50 per doz.
Hard Times Tokens and Store Cards	1.50 per doz.
Early Quarters, good to very fine	6.00 per doz.
Early Halves, fine to uncirculated.....	10.00 per doz.

POSTAGE EXTRA ON ABOVE ITEMS.

HAVE A SMALL STOCK OF

1916 NEW-TYPE QUARTERS, UNC.,

Which have an auction record of \$2.10 each.

Price \$1, Postpaid, While They Last.

FOREIGN COPPER AND NICKEL COINS,

\$1 Per Hundred, While They Last.

FINER COINS FOR THE ADVANCED COLLECTOR.

JOHN B. BOSS,

1127 Spruce Street, Philadelphia, Pa.

Dealer in and Collector of
Coins, Notes, Pistols, Odd Jewelry, Antiques in General.

PUBLIC AUCTION SALE

ON SEPTEMBER 24-25-26

I will sell at Public Auction the collection of H. L. Swanstrom, consisting of a General Collection in all lines, and other properties. Also a splendid lot of Broken Bank Bills, the duplicates from the collection of a pioneer in this line. Also a piece of 4-Daler Swedish Plate Money in superb condition. A splendid lot of Patterns. Also a remarkable collection of English Conder Tokens.

In fact, this will be the best Sale that I have held for some time.

If you are not on my mailing list, write me, and I will be pleased to forward you catalogue of this very important sale.

I intended attending the A. N. A. Meeting at Detroit. Owing to the big Sale I am working on I find it impossible to do so.

WILLIAM HESSLEIN

101 Tremont St.,

Boston, Mass.

WAYTE RAYMOND

489 Park Ave.,

New York City.

Fine Stock of Rare American, Greek, Roman,
European and Oriental Coins,
Numismatic Books.

THE COIN AND MEDAL BULLETIN
Sent Free on Request.

AUCTION SALE

During September I will hold an Auction Sale of a well-known collection.

This includes many rarities in Territorial and early U. S. Gold, as well as a nice collection of \$3, \$1, etc., uncirculated and proof.

Kindly drop me a card if you wish catalogue sent you.

If you have a collection for sale, write for terms. Prompt and satisfactory results obtained. All references.

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Colorado Springs, Colo.

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New York City.

New Orleans, Louisiana.

Chicago, Illinois.

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Together with hundreds of other cities

AND

FORT WORTH, TEXAS.

Did you ever stop to think WHY the great majority of ALL fine collections are placed with me?

Whenever you are ready to KNOW, let me do just two things—tell you and SHOW you.

B. MAX MEHL,

Numismatist,

Mehl Building, Fort Worth, Texas.

ROBERT ROBERTSON

140 Thirty-third Street,

Brooklyn, N. Y.

COINS AND MEDALS

AT REASONABLE PRICES.

Half Eagle, 1795, Ex. fine, Mint lustre	\$50.00
Gold Dollar, 1886, Brill. Proof	5.75
California Quarter Dollar, Octagonal, 1854, Unc...	1.25
California Quarter Dollar, Octagonal, 1871, Proof.	1.25
California Half Dollar, Round, 1855, Ex. F.	1.50
California Dollar, Octagonal, 1855, Ex. F.	3.25

COLONIAL COINS.

UNITED STATES CENTS FOR SALE.

1793 Chain, America, V. G.	\$15.00
1794 and 1795, Good, each	1.15
1796, Liberty Cap, Good	2.00
1800, Good .....	.35
1803, V. F., \$2.50; V. G. ....	.35
1805, Good .....	.35
1809, V. G.	2.50
1811, Better than Fine	3.75
1813, V. G.	1.50
1814, E. F.	3.00
1816, V. G. ....	.35
1817, 15 Stars, Fine	1.10
1818, Unc., \$1.00; V. F. ....	.50
1819, Unc.	1.75
1826, V. F.	2.00
1829, V. F.	1.25
1831, About Unc.	2.75
1834, E. F.	2.00
1835, A. 7, Unc.	5.00
1836, Die Break over sixth star, Unc.	6.00
1837, Unc., \$2.00; Ex. Fine .....	.75
1838, Unc.	3.00
1839, V. F. ....	.90
1840, Small Date, Unc.	5.00

Have Cents from 1857 to 1879. Unc. and Proof, at reasonable prices. Would be pleased to receive your want list.

AMBROSE J. BROWN,

8 Elm St., Marblehead, Mass.

GOLD.

Yes, gold is the adopted yardstick of values. But do you want to carry five or ten pounds of ballast whenever you want to go to make a purchase? No, you prefer to use the paper substitutes provided by the United States Government.

Write a letter and obtain a substitute that the banks provided before 1864. 10c. in stamps, please. Address

D. C. WISMER,

Numismatist,

Hatfield,

Pennsylvania.

A NEW LINCOLN MEDAL.

Now Ready for Distribution.

A CHANCE TO HELP THE A. N. A. COLLECTION FUND.

To commemorate the publication in THE NUMISMATIST for February, 1924, of the King List of Lincoln Medals, Tokens and Coins, entitled "Lincoln In Numismatics," a medal has been issued by Mr. Robert P. King, of Erie, Pa., author of the list.

The obverse of the medal bears a lifelike portrait of Lincoln, with his name and dates of birth and publication of the list. The reverse has an inscription stating that it is issued in commemoration of the publication in THE NUMISMATIST of the list.

The medal has been struck in two metals of very limited issue and is offered for sale as follows:

In Silver (only 25 struck and all sold)\$2.50

In Bronze (only 100 struck) 1.00

It measures 45 millimeters (1 $\frac{3}{4}$ inches) in diameter.

The medal is issued by Mr. Robert P. King, Scott Building, Erie, Pa., author of the King List, to whom all orders should be sent.

While it is, in a sense, an issue of Mr. King, he has generously offered to donate to the A. N. A. Coin Collection Fund all profits from the issue after the cost of the medals and distribution has been deducted, and to this extent all A. N. A. collectors of Lincoln issues should be interested. Address,

ROBT. P. KING, Scott Building, Erie, Pa.

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Important stock of
Gold. Silver and Copper Coins
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MEDALS BY
AMERICAN ARTISTS.

The American Numismatic Society has a small number of certain medals issued during the past ten years. These will be placed at the disposal of collectors who wish to complete their series. Address the Secretary, stating the medals desired and whether silver or bronze copies are wanted.

The American Numismatic
Society,
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LARGE STOCK OF
COINS AND MEDALS
of Every Country and Period.

Important Sale of Coins Yearly

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GOLD DOLLARS.

1849, Fine, has a spot on it...	\$2.00
1851-52-53, E. F. Each	2.90
1854, Large size, E. F.,	\$2.90.
Fine	2.70
1855, O Mint. Fine	3.50
1855-56-57-61-62, E. F. Each	2.90
1874, Uncirculated	3.00

Three Dollars Gold.

1854, V. F.	5.95
1878, Uncirculated, \$5.95. Fine	5.00
1916 Quarter, second type, V.G.	.60
1875 Twenty Cents, S mint, E.	
F.	.65

Have Cents 1856 to 1878, uncirculated and proofs, at reasonable prices.

I am always in the market to buy collections of United States coins of any amount.

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COINS AND MEDALS,

Specialty: Swedish Coins, Medals,
Plate Money, Paper Money, Tokens.

Some Rare Books For Sale.

Ancient & Modern Coinage, Heath	\$5.00
Coins of Japan, like new, Munro	15.00
Metallic History, London, 1747	4.00
English Coins, Jewett, small, rare	3.00
Jewish Coinage, Madden, covers	
broken	6.00
Priate & Ter. Gold Coins, Adams	3.00
Moody's "Public Utilities," 1916	5.00
Scott's 1894 Paper Money Cat.	5.00
Breton, Can. Coins & Tokens, 1912	1.25
U. S. Notes, Knox, rare, 1884	3.75
"Numismatist," H. D. Allen's Articles	5.00
DuBois, Coins and Coinage, 1852	3.00
A. N. S., 1914, U. S. & Col. Coins	3.50

Several Medals For Sale.

Wanted—Rare Postage Stamps.

A. Atlas Leve, Syracuse, N. Y.

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1793 to 1857,
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Send Want List
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A fine collection of U. S. Half
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U. S. Pattern Pieces and Com-
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Double Eagle, 1875.

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HOWARD F. HUGHES,
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VERY RARE U. S. COINS.

Also Beautiful Collection of
**ENGLISH, GERMAN AND FRENCH
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Prices very reasonable.

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SHADOWS OF FALL COIN SPECIALS.

1804 \$5, Ex. Fine	\$15 75
1807 \$2½, Prac. Unc.	18.00
1793 Cent, Crosby 11-J, Abt. Unc.	3.00
1916 \$1 McKinley Memorial, Unc.	2.70
1925 Half Dol., Lexington, Unc.	1.10

WALTER STRUBINGER,

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STAMP & COIN EXCHANGE

Richmond Hill, New York City.
New Catalogues for 1922, 10c each.
U. S. Coins & Paper Money, 20 pp.
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New Price Lists free on application.

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THE A. N. A. MEMBERSHIP LIST.

Owing to the loss in the mails, en route to the printer, of considerable copy for the Membership List of the A. N. A., the printing and distribution of the booklet will be delayed. New copy is being assembled, and it is hoped to distribute the booklet late in September.

Every member of the A. N. A. whose dues for 1925 are paid will receive a copy free. Extra copies will be furnished those who want them, at a price to be announced later.

The booklet will contain a list of members, with their addresses, collecting specialties and A. N. A. numbers; the Constitution and By-Laws of the Association; the contents of the Library, and considerable A. N. A. data. In addition, it will contain advertisements of leading dealers in the United States, Canada and Europe.

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